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## SENATE BILL No. 466

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-1.1.

**Synopsis:** Property tax standard deduction. Specifies filing requirements for the property tax standard deduction. (Before the repeal of the homestead credit statutes, property eligible for the homestead credit was automatically eligible for the standard deduction without the filing of an application.) Specifies that a person may apply for the standard deduction on a sales disclosure form. Provides that with respect to real property, a person must file an application for the standard deduction during the year for which the person desires to obtain the deduction. Provides that with respect to a mobile home that is not assessed as real property, the person must file an application for the standard deduction during the 12 months before March 31 of the year for which the person desires to obtain the deduction. Provides that the standard deduction applies only if the individual owns the homestead on the date the application for the deduction is filed. Deletes the requirement that a standard deduction may be claimed only if the applicant owns the property on March 1 (in the case of real property) or January 15 (in the case of a mobile home that is assessed as personal property).

**Effective:** January 1, 2009 (retroactive).

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**Becker, Dillon**

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January 14, 2009, read first time and referred to Committee on Tax and Fiscal Policy.

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Introduced

First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

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## SENATE BILL No. 466

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A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 6-1.1-5.5-3, AS AMENDED BY P.L.144-2008,  
2 SECTION 3, AND AS AMENDED BY P.L.146-2008, SECTION 94,  
3 IS CORRECTED AND AMENDED TO READ AS FOLLOWS  
4 [EFFECTIVE JANUARY 1, 2009 (RETROACTIVE)]: Sec. 3. (a) For  
5 purposes of this section, "party" includes:  
6 (1) a seller of property that is exempt under the seller's ownership;  
7 or  
8 (2) a purchaser of property that is exempt under the purchaser's  
9 ownership;  
10 from property taxes under IC 6-1.1-10.  
11 (b) *Subject to subsections (g) and (h)*, before filing a conveyance  
12 document with the county auditor under IC 6-1.1-5-4, all the parties to  
13 the conveyance must do the following:  
14 (1) Complete and sign a sales disclosure form as prescribed by the  
15 department of local government finance under section 5 of this  
16 chapter. All the parties may sign one (1) form, or if all the parties  
17 do not agree on the information to be included on the completed



form, each party may sign and file a separate form. *For conveyance transactions involving more than two (2) parties, one (1) transferor and one (1) transferee signing the sales disclosure form is sufficient.*

(2) Before filing a sales disclosure form with the county auditor, submit the sales disclosure form to the county assessor. The county assessor must review the accuracy and completeness of each sales disclosure form submitted immediately upon receipt of the form and, if the form is accurate and complete, stamp or otherwise approve the form as eligible for filing with the county auditor and return the form to the appropriate party for filing with the county auditor. If multiple forms are filed in a short period, the county assessor shall process the forms as quickly as possible. For purposes of this subdivision, a sales disclosure form is considered to be accurate and complete if:

(A) the county assessor does not have substantial evidence when the form is reviewed under this subdivision that information in the form is inaccurate; and

(B) ~~the form~~ both of the following conditions are satisfied:

(i) *substantially conforms to the sales disclosure form prescribed by the department of local government finance under section 5* The form contains the information required by section 5(a)(1) through 5(a)(16) of this chapter as that section applies to the conveyance transaction, subject to the obligation of a party to furnish or correct that information in the manner required by and subject to the penalty provisions of section 12 of this chapter. The form may not be rejected for failure to contain information other than that required by section 5(a)(1) through 5(a)(16) of this chapter. ~~and~~

(ii) The form is submitted to the county assessor in a format usable to the county assessor.

(3) File the sales disclosure form with the county auditor.

(c) ~~Except as provided in subsection (d),~~ The auditor shall review each sales disclosure form and process any ~~homestead credit and deduction for which the form serves as an application under IC 6-1.1-12-44, and IC 6-1.1-20-9-3.5.~~ The auditor shall forward each sales disclosure form to the county assessor. The county assessor shall verify the assessed valuation of the property for the assessment date to which the application applies and transmit that assessed valuation to the auditor. The county assessor shall retain the forms for five (5) years. The county assessor shall forward the sales disclosure form data

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to the department of local government finance and the legislative services agency in an electronic format specified jointly by the department of local government finance and the legislative services agency. The county assessor shall forward a copy of the sales disclosure forms to the township assessors in the county. The forms may be used by the county assessing officials, the department of local government finance, and the legislative services agency for the purposes established in IC 6-1.1-4-13.6, sales ratio studies, equalization, adoption of rules under IC 6-1.1-31-3 and IC 6-1.1-31-6, and any other authorized purpose.

(d) In a county containing a consolidated city, the auditor *shall review each sales disclosure form and process any ~~homestead credit~~ and deduction for which the form serves as an application under IC 6-1.1-12-44. and ~~IC 6-1.1-20.9-3.5.~~* The auditor shall forward the sales disclosure form to the appropriate township assessor (if any). The township assessor shall verify the assessed valuation of the property for the assessment date to which the application applies and transmit that assessed valuation to the auditor. The township or county assessor shall forward the sales disclosure form to the department of local government finance and the legislative services agency in an electronic format specified jointly by the department of local government finance and the legislative services agency. The forms may be used by the county assessing officials, *the county auditor*, the department of local government finance, and the legislative services agency for the purposes established in IC 6-1.1-4-13.6, sales ratio studies, equalization, adoption of rules under IC 6-1.1-31-3 and IC 6-1.1-31-6, and any other authorized purpose.

(e) If a sales disclosure form includes the telephone number or Social Security number of a party, the telephone number or Social Security number is confidential.

(f) County assessing officials, *county auditors*, and other local officials may not establish procedures or requirements concerning sales disclosure forms that substantially differ from the procedures and requirements of this chapter.

(g) *Except as provided in subsection (h), a separate sales disclosure form is required for each parcel conveyed, regardless of whether more than one (1) parcel is conveyed under a single conveyance document.*

(h) *Only one (1) sales disclosure form is required for the conveyance under a single conveyance document of two (2) or more contiguous parcels located entirely within a single taxing district.*

SECTION 2. IC 6-1.1-5.5-5, AS AMENDED BY P.L.144-2008, SECTION 5, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE

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JANUARY 1, 2009 (RETROACTIVE)]: Sec. 5. (a) The department of local government finance shall prescribe a sales disclosure form for use under this chapter. The form prescribed by the department of local government finance must include at least the following information:

- (1) The key number (as defined in IC 6-1.1-1-8.5) of each parcel.
- (2) With respect to each parcel, whether the entire parcel is being conveyed.
- (3) The address of each improved parcel.
- (4) The date of the execution of the form.
- (5) The date the property was transferred.
- (6) Whether the transfer includes an interest in land or improvements, or both.
- (7) Whether the transfer includes personal property.
- (8) An estimate of the value of any personal property included in the transfer.
- (9) The name, address, and telephone number of:
  - (A) each transferor and transferee; and
  - (B) the person that prepared the form.
- (10) The mailing address to which the property tax bills or other official correspondence should be sent.
- (11) The ownership interest transferred.
- (12) The classification of the property (as residential, commercial, industrial, agricultural, vacant land, or other).
- (13) Subject to subsection (c), the total price actually paid or required to be paid in exchange for the conveyance, whether in terms of money, property, a service, an agreement, or other consideration, but excluding tax payments and payments for legal and other services that are incidental to the conveyance.
- (14) The terms of seller provided financing, such as interest rate, points, type of loan, amount of loan, and amortization period, and whether the borrower is personally liable for repayment of the loan.
- (15) Any family or business relationship existing between the transferor and the transferee.
- (16) A legal description of each parcel subject to the conveyance.
- (17) Whether the transferee is using the form to claim ~~the following one (1) or more deductions under IC 6-1.1-12-44~~ for property taxes first due and payable in a calendar year after 2008.
  - (A) ~~One (1) or more deductions under IC 6-1.1-12-44.~~
  - (B) ~~The homestead credit under IC 6-1.1-20.9-3.5.~~
- (18) If the transferee uses the form to claim the ~~homestead credit~~ **standard deduction** under ~~IC 6-1.1-20.9-3.5~~, **IC 6-1.1-12-37**, the

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1 name of any other county and township in which the transferee of  
 2 residential real property owns or is buying residential real  
 3 property.

4 (19) Other information as required by the department of local  
 5 government finance to carry out this chapter.

6 If a form under this section includes the telephone number or the Social  
 7 Security number of a party, the telephone number or the Social Security  
 8 number is confidential.

9 (b) The instructions for completing the form described in subsection  
 10 (a) must include the information described in IC 6-1.1-12-43(c)(1).

11 (c) If the conveyance includes more than one (1) parcel as described  
 12 in section 3(h) of this chapter, the form:

13 (1) is not required to include the price referred to in subsection

14 (a)(13) for each of the parcels subject to the conveyance; and

15 (2) may state a single combined price for all of those parcels.

16 SECTION 3. IC 6-1.1-12-17.8, AS AMENDED BY P.L.144-2008,  
 17 SECTION 24, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 18 JANUARY 1, 2009 (RETROACTIVE)]: Sec. 17.8. (a) An individual  
 19 who receives a deduction provided under section 1, 9, 11, 13, 14, 16,  
 20 **or 17.4, or 37** of this chapter in a particular year and who remains  
 21 eligible for the deduction in the following year is not required to file a  
 22 statement to apply for the deduction in the following year.

23 (b) An individual who receives a deduction provided under section  
 24 1, 9, 11, 13, 14, 16, **or 17.4, or 37** of this chapter in a particular year  
 25 and who becomes ineligible for the deduction in the following year  
 26 shall notify the auditor of the county in which the real property, mobile  
 27 home, or manufactured home for which the individual claims the  
 28 deduction is located of the individual's ineligibility in the year in which  
 29 the individual becomes ineligible.

30 (c) The auditor of each county shall, in a particular year, apply a  
 31 deduction provided under section 1, 9, 11, 13, 14, 16, **or 17.4, or 37** of  
 32 this chapter to each individual who received the deduction in the  
 33 preceding year unless the auditor determines that the individual is no  
 34 longer eligible for the deduction.

35 (d) An individual who receives a deduction provided under section  
 36 1, 9, 11, 13, 14, 16, **or 17.4, or 37** of this chapter for property that is  
 37 jointly held with another owner in a particular year and remains eligible  
 38 for the deduction in the following year is not required to file a  
 39 statement to reapply for the deduction following the removal of the  
 40 joint owner if:

41 (1) the individual is the sole owner of the property following the  
 42 death of the individual's spouse;

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- (2) the individual is the sole owner of the property following the death of a joint owner who was not the individual's spouse; or
- (3) the individual is awarded sole ownership of the property in a divorce decree.

(e) A trust entitled to a deduction under section 9, 11, 13, 14, 16, ~~or~~ 17.4, **or 37** of this chapter for real property owned by the trust and occupied by an individual in accordance with section 17.9 of this chapter is not required to file a statement to apply for the deduction, if:

- (1) the individual who occupies the real property receives a deduction provided under section 9, 11, 13, 14, 16, ~~or~~ 17.4, **or 37** of this chapter in a particular year; and
- (2) the trust remains eligible for the deduction in the following year.

SECTION 4. IC 6-1.1-12-17.9, AS AMENDED BY P.L.101-2008, SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JANUARY 1, 2009 (RETROACTIVE)]: Sec. 17.9. A trust is entitled to a deduction under section 9, 11, 13, 14, 16, ~~or~~ 17.4, **or 37** of this chapter for real property owned by the trust and occupied by an individual if the county auditor determines that the individual:

- (1) upon verification in the body of the deed or otherwise, has either:
  - (A) a beneficial interest in the trust; or
  - (B) the right to occupy the real property rent free under the terms of a qualified personal residence trust created by the individual under United States Treasury Regulation 25.2702-5(c)(2);
- (2) otherwise qualifies for the deduction; and
- (3) would be considered the owner of the real property under IC 6-1.1-1-9(f) or IC 6-1.1-1-9(g).

SECTION 5. IC 6-1.1-12-37, AS AMENDED BY P.L.146-2008, SECTION 115, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JANUARY 1, 2009 (RETROACTIVE)]: Sec. 37. (a) The following definitions apply throughout this section:

- (1) "Dwelling" means any of the following:
  - (A) Residential real property improvements that an individual uses as the individual's residence, including a house or garage.
  - (B) A mobile home that is not assessed as real property that an individual uses as the individual's residence.
  - (C) A manufactured home that is not assessed as real property that an individual uses as the individual's residence.
- (2) "Homestead" means an individual's principal place of residence that:

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(A) is located in Indiana;

(B) the individual:

(i) owns;

(ii) is buying under a contract, recorded in the county recorder's office, that provides that the individual is to pay the property taxes on the residence; or

(iii) is entitled to occupy as a tenant-stockholder (as defined in 26 U.S.C. 216) of a cooperative housing corporation (as defined in 26 U.S.C. 216); and

(C) consists of a dwelling and the real estate, not exceeding one (1) acre, that immediately surrounds that dwelling.

(b) Each year an individual who ~~on March 1 of a particular year or, in the case of a mobile home that is assessed as personal property, the immediately following January 15~~, either owns or is buying a homestead under a contract, recorded in the county recorder's office, that provides the individual is to pay property taxes on the homestead is entitled to a standard deduction from the assessed value of the homestead. **The deduction provided by this section applies only if the individual:**

**(1) owns the homestead; or**

**(2) is buying the homestead under a contract, recorded in the county recorder's office, that provides that the individual is to pay property taxes on the homestead;**

**on the date the statement is filed under subsection (e) or section 44 of this chapter. Subject to subsection (c),** the auditor of the county shall record and make the deduction for the person qualifying for the deduction.

(c) Except as provided in section 40.5 of this chapter, the total amount of the deduction that a person may receive under this section for a particular year is the lesser of:

(1) sixty percent (60%) of the assessed value of the real property, mobile home not assessed as real property, or manufactured home not assessed as real property; or

(2) forty-five thousand dollars (\$45,000).

~~2010;~~

(d) A person who has sold real property, a mobile home not assessed as real property, or a manufactured home not assessed as real property to another person under a contract that provides that the contract buyer is to pay the property taxes on the real property, mobile home, or manufactured home may not claim the deduction provided under this section with respect to that real property, mobile home, or manufactured home.

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(e) Except as provided in section 44 of this chapter and subject to section 45 of this chapter, an individual who desires to claim the deduction provided by this section must file a certified statement in duplicate, on forms prescribed by the department of local government finance, with the auditor of the county in which the homestead is located. The statement must include the parcel number or key number of the property and the name of the city, town, or township in which the property is located. The statement may be filed in person or by mail. If the statement is mailed, the mailing must be postmarked on or before the last day for filing. The statement applies for that first year and any succeeding year for which the deduction is allowed. An individual who wishes to claim the deduction must list on the statement the name of any other county and township in which the individual owns or is buying residential real property. With respect to real property, the person must file the statement during the year for which the person desires to obtain the deduction. With respect to a mobile home that is not assessed as real property, the person must file the statement during the twelve (12) months before March 31 of the year for which the person desires to obtain the deduction. If an individual who is receiving the deduction provided by this chapter changes the use of the individual's property, so that part or all of the property no longer qualifies for the deduction under this section, the individual must file a certified statement with the auditor of the county, notifying the auditor of the change of use not more than sixty (60) days after the date of that change. An individual who changes the use of the individual's property and fails to file the statement required by this subsection is liable for any additional taxes that would have been due on the property if the individual had filed the statement as required by this subsection. The department of local government finance shall adopt rules or guidelines concerning the application for a deduction under this section, including any application procedures necessary to prevent an individual from simultaneously claiming more than one (1) deduction under this section.

(f) The county auditor may not grant an individual or a married couple a deduction under this section if:

- (1) the individual or married couple, for the same year, claims the deduction on two (2) or more different applications for the deduction; and
- (2) the applications claim the deduction for different property.

SECTION 6. IC 6-1.1-12-43, AS AMENDED BY P.L.145-2008,

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SECTION 9, AND AS AMENDED BY P.L.146-2008, SECTION 120,  
IS CORRECTED AND AMENDED TO READ AS FOLLOWS  
[EFFECTIVE JANUARY 1, 2009 (RETROACTIVE)]: Sec. 43. (a) For  
purposes of this section:

(1) "benefit" refers to

~~(A)~~ a deduction under section 1, 9, 11, 13, 14, 16, 17.4, 26, 29,  
31, 33, ~~or~~ 34, **37, or 37.5** of this chapter; ~~or~~

~~(B) the homestead credit under IC 6-1.1-20.9-2;~~

(2) "closing agent" means a person that closes a transaction;

(3) "customer" means an individual who obtains a loan in a  
transaction; and

(4) "transaction" means a single family residential:

(A) first lien purchase money mortgage transaction; or

(B) refinancing transaction.

(b) Before closing a transaction after December 31, 2004, a closing  
agent must provide to the customer the form referred to in subsection  
(c).

(c) Before June 1, 2004, the department of local government finance  
shall prescribe the form to be provided by closing agents to customers  
under subsection (b). The department shall make the form available to  
closing agents, county assessors, county auditors, and county treasurers  
in hard copy and electronic form. County assessors, county auditors,  
and county treasurers shall make the form available to the general  
public. The form must:

(1) on one (1) side:

(A) list each benefit;

(B) list the eligibility criteria for each benefit; and

(C) indicate that a new application for a deduction under  
section 1 of this chapter is required when residential real  
property is refinanced;

(2) on the other side indicate:

(A) each action by; and

(B) each type of documentation from;

the customer required to file for each benefit; and

(3) be printed in one (1) of two (2) or more colors prescribed by  
the department of local government finance that distinguish the  
form from other documents typically used in a closing referred to  
in subsection (b).

(d) A closing agent:

(1) may reproduce the form referred to in subsection (c);

(2) in reproducing the form, must use a print color prescribed by  
the department of local government finance; and

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(3) is not responsible for the content of the form referred to in subsection (c) and shall be held harmless by the department of local government finance from any liability for the content of the form.

*(e) This subsection applies to a transaction that is closed after December 31, 2009. In addition to providing the customer the form described in subsection (c) before closing the transaction, a closing agent shall do the following as soon as possible after the closing, and within the time prescribed by the department of insurance under IC 27-7-3-15.5:*

*(1) To the extent determinable, input the information described in IC 27-7-3-15.5(c)(2) into the system maintained by the department of insurance under IC 27-7-3-15.5.*

*(2) Submit the form described in IC 27-7-3-15.5(c) to the data base described in IC 27-7-3-15.5(c)(2)(D).*

~~(e)~~ *(f)* A closing agent to which this section applies shall document ~~its~~ the closing agent's compliance with this section with respect to each transaction in the form of verification of compliance signed by the customer.

~~(f)~~ *(g)* Subject to IC 27-7-3-15.5(d), a closing agent is subject to a civil penalty of twenty-five dollars (\$25) for each instance in which the closing agent fails to comply with this section with respect to a customer. The penalty:

(1) may be enforced by the state agency that has administrative jurisdiction over the closing agent in the same manner that the agency enforces the payment of fees or other penalties payable to the agency; and

(2) shall be paid into:

*(A) the ~~property tax replacement~~ state general fund, if the closing agent fails to comply with subsection (b); or*

*(B) the home ownership education account established by IC 5-20-1-27, if the closing agent fails to comply with subsection (e) in a transaction that is closed after December 31, 2009.*

*(h)* A closing agent is not liable for any other damages claimed by a customer because of:

*(1) the closing agent's mere failure to provide the appropriate document to the customer under subsection (b); or*

*(2) with respect to a transaction that is closed after December 31, 2009, the closing agent's failure to input the information or submit the form described in subsection (e).*

~~(g)~~ *(i)* The state agency that has administrative jurisdiction over a

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1 closing agent shall:

2 (1) examine the closing agent to determine compliance with this  
3 section; and

4 (2) impose and collect penalties under subsection ~~(f)~~ (g).

5 SECTION 7. IC 6-1.1-12-44, AS ADDED BY P.L.144-2008,  
6 SECTION 37, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
7 JANUARY 1, 2009 (RETROACTIVE)]; Sec. 44. (a) A sales disclosure  
8 form under IC 6-1.1-5.5:

9 (1) that is submitted:

10 (A) as a paper form; or

11 (B) electronically;

12 on or before December 31 of a calendar year to the county  
13 assessor by or on behalf of the purchaser of a homestead (as  
14 defined in ~~IC 6-1.1-20-9-1~~) **section 37 of this chapter**) assessed  
15 as real property;

16 (2) that is accurate and complete;

17 (3) that is approved by the county assessor as eligible for filing  
18 with the county auditor; and

19 (4) that is filed:

20 (A) as a paper form; or

21 (B) electronically;

22 with the county auditor by or on behalf of the purchaser;

23 constitutes an application for the deductions provided by sections 26,  
24 29, 33, ~~and 34~~, **and 37** of this chapter with respect to property taxes  
25 first due and payable in the calendar year that immediately succeeds  
26 the calendar year referred to in subdivision (1).

27 (b) Except as provided in subsection (c), if:

28 (1) the county auditor receives in a calendar year a sales  
29 disclosure form that meets the requirements of subsection (a); and

30 (2) the homestead for which the sales disclosure form is submitted  
31 is otherwise eligible for a deduction referred to in subsection (a);

32 the county auditor shall apply the deduction to the homestead for  
33 property taxes first due and payable in the calendar year for which the  
34 homestead qualifies under subsection (a) and in any later year in which  
35 the homestead remains eligible for the deduction.

36 (c) Subsection (b) does not apply if the county auditor, after  
37 receiving a sales disclosure form from or on behalf of a purchaser  
38 under subsection (a)(4), determines that the homestead is ineligible for  
39 the deduction.

40 SECTION 8. IC 6-1.1-17-0.5, AS AMENDED BY P.L.144-2008,  
41 SECTION 39, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
42 JANUARY 1, 2009 (RETROACTIVE)]; Sec. 0.5. (a) For purposes of

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1 this section, "assessed value" has the meaning set forth in  
2 IC 6-1.1-1-3(a).

3 (b) The county auditor may exclude and keep separate on the tax  
4 duplicate for taxes payable in a calendar year the assessed value of  
5 tangible property that meets the following conditions:

6 (1) The assessed value of the property is at least nine percent  
7 (9%) of the assessed value of all tangible property subject to  
8 taxation by a taxing unit.

9 (2) The property is or has been part of a bankruptcy estate that is  
10 subject to protection under the federal bankruptcy code.

11 (3) The owner of the property has discontinued all business  
12 operations on the property.

13 (4) There is a high probability that the taxpayer will not pay  
14 property taxes due on the property in the following year.

15 (c) This section does not limit, restrict, or reduce in any way the  
16 property tax liability on the property.

17 (d) For each taxing unit located in the county, the county auditor  
18 may reduce for a calendar year the taxing unit's assessed value that is  
19 certified to the department of local government finance under section  
20 1 of this chapter and used to set tax rates for the taxing unit for taxes  
21 first due and payable in the immediately succeeding calendar year. The  
22 county auditor may reduce a taxing unit's assessed value under this  
23 subsection only to enable the taxing unit to absorb the effects of  
24 reduced property tax collections in the immediately succeeding  
25 calendar year that are expected to result from any or a combination of  
26 the following:

27 (1) Successful appeals of the assessed value of property located  
28 in the taxing unit.

29 (2) Deductions under IC 6-1.1-12-37 **and IC 6-1.1-12-37.5** that  
30 result from the granting of applications for the **homestead credit**  
31 **standard deduction** for the calendar year under ~~IC 6-1.1-20-9-3~~  
32 ~~or IC 6-1.1-20-9-3.5~~ **IC 6-1.1-12-37 or IC 6-1.1-12-44** after the  
33 county auditor certifies assessed value as described in this  
34 section.

35 (3) Deductions that result from the granting of applications for  
36 deductions for the calendar year under IC 6-1.1-12-44 after the  
37 county auditor certifies assessed value as described in this  
38 section.

39 Not later than December 31 of each year, the county auditor shall send  
40 a certified statement, under the seal of the board of county  
41 commissioners, to the fiscal officer of each political subdivision of the  
42 county and to the department of local government finance. The

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1 certified statement must list any adjustments to the amount of the  
 2 reduction under this subsection and the information submitted under  
 3 section 1 of this chapter that are necessary as the result of processing  
 4 homestead credit applications and deduction applications that are filed  
 5 after the county auditor certifies assessed value as described in this  
 6 section. The county auditor shall keep separately on the tax duplicate  
 7 the amount of any reductions made under this subsection. The  
 8 maximum amount of the reduction authorized under this subsection is  
 9 determined under subsection (e).

10 (e) The amount of the reduction in a taxing unit's assessed value for  
 11 a calendar year under subsection (d) may not exceed two percent (2%)  
 12 of the assessed value of tangible property subject to assessment in the  
 13 taxing unit in that calendar year.

14 (f) The amount of a reduction under subsection (d) may not be  
 15 offered in a proceeding before the:

- 16 (1) county property tax assessment board of appeals;
- 17 (2) Indiana board; or
- 18 (3) Indiana tax court;

19 as evidence that a particular parcel has been improperly assessed.

20 **SECTION 9. An emergency is declared for this act.**

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